

B1 (Official Form 1)(04/13)

United States Bankruptcy Court
Southern District of New York
Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle):

Advance Watch Company Ltd.

Name of Joint Debtor (Spouse) (Last, First, Middle):

All Other Names used by the Debtor in the last 8 years
(include married, maiden, and trade names):**AKA Geneva Watch Group**All Other Names used by the Joint Debtor in the last 8 years
(include married, maiden, and trade names):Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN
(if more than one, state all)**38-2038061**Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN
(if more than one, state all)

Street Address of Debtor (No. and Street, City, and State):

**1407 Broadway, Suite 400
New York, NY**

Street Address of Joint Debtor (No. and Street, City, and State):

ZIP Code

10018

ZIP Code

County of Residence or of the Principal Place of Business:

New York

County of Residence or of the Principal Place of Business:

Mailing Address of Debtor (if different from street address):

ZIP Code

Mailing Address of Joint Debtor (if different from street address):

ZIP Code

Location of Principal Assets of Business Debtor
(if different from street address above):**Type of Debtor**

(Form of Organization) (Check one box)

- ☐ Individual (includes Joint Debtors)
See Exhibit D on page 2 of this form.
- ☒ Corporation (includes LLC and LLP)
- ☐ Partnership
- ☐ Other (If debtor is not one of the above entities, check this box and state type of entity below.)

Nature of Business

(Check one box)

- ☐ Health Care Business
- ☐ Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B)
- ☐ Railroad
- ☐ Stockbroker
- ☐ Commodity Broker
- ☐ Clearing Bank
- ☒ Other

Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11
- ☐ Chapter 12
- ☐ Chapter 13
- ☐ Chapter 15 Petition for Recognition of a Foreign Main Proceeding
- ☐ Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding

Chapter 15 Debtors

Country of debtor's center of main interests:

Each country in which a foreign proceeding by, regarding, or against debtor is pending:

Tax-Exempt Entity

(Check box, if applicable)

- ☐ Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).

Nature of Debts

(Check one box)

- ☐ Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose."
- ☒ Debts are primarily business debts.

Filing Fee (Check one box)

- ☒ Full Filing Fee attached
- ☐ Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.
- ☐ Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.

Check one box:

- ☐ Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D).
- ☒ Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).

Check if:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,490,925 (amount subject to adjustment on 4/01/16 and every three years thereafter).

Check all applicable boxes:

- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).

Statistical/Administrative Information

- ☐ Debtor estimates that funds will be available for distribution to unsecured creditors.
- ☒ Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

Estimated Number of Creditors

<input type="checkbox"/> 1-49	<input type="checkbox"/> 50-99	<input type="checkbox"/> 100-199	<input checked="" type="checkbox"/> 200-999	<input type="checkbox"/> 1,000-5,000	<input type="checkbox"/> 5,001-10,000	<input type="checkbox"/> 10,001-25,000	<input type="checkbox"/> 25,001-50,000	<input type="checkbox"/> 50,001-100,000	<input type="checkbox"/> OVER 100,000
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Estimated Assets

<input type="checkbox"/> \$0 to \$50,000	<input type="checkbox"/> \$50,001 to \$100,000	<input type="checkbox"/> \$100,001 to \$500,000	<input type="checkbox"/> \$500,001 to \$1 million	<input type="checkbox"/> \$1,000,001 to \$10 million	<input checked="" type="checkbox"/> \$10,000,001 to \$50 million	<input type="checkbox"/> \$50,000,001 to \$100 million	<input type="checkbox"/> \$100,000,001 to \$500 million	<input type="checkbox"/> \$500,000,001 to \$1 billion	<input type="checkbox"/> More than \$1 billion
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Estimated Liabilities

<input type="checkbox"/> \$0 to \$50,000	<input type="checkbox"/> \$50,001 to \$100,000	<input type="checkbox"/> \$100,001 to \$500,000	<input type="checkbox"/> \$500,001 to \$1 million	<input type="checkbox"/> \$1,000,001 to \$10 million	<input type="checkbox"/> \$10,000,001 to \$50 million	<input checked="" type="checkbox"/> \$50,000,001 to \$100 million	<input type="checkbox"/> \$100,000,001 to \$500 million	<input type="checkbox"/> \$500,000,001 to \$1 billion	<input type="checkbox"/> More than \$1 billion
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THIS SPACE IS FOR COURT USE ONLY

Voluntary Petition*(This page must be completed and filed in every case)*

Name of Debtor(s):

Advance Watch Company Ltd.**All Prior Bankruptcy Cases Filed Within Last 8 Years** (If more than two, attach additional sheet)

Location

Where Filed: **- None -**

Case Number:

Date Filed:

Location

Where Filed:

Case Number:

Date Filed:

Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)

Name of Debtor:

Case Number:

Date Filed:

- None -

District:

Relationship:

Judge:

Exhibit A

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)

☐ Exhibit A is attached and made a part of this petition.

Exhibit B

(To be completed if debtor is an individual whose debts are primarily consumer debts.)

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).

X

Signature of Attorney for Debtor(s)

(Date)

Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

☐ Yes, and Exhibit C is attached and made a part of this petition.

☒ No.

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

☐ Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

☐ Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

Information Regarding the Debtor - Venue

(Check any applicable box)

- ☒ Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.
- ☐ There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.
- ☐ Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by a Debtor Who Resides as a Tenant of Residential Property

(Check all applicable boxes)

- ☐ Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord that obtained judgment)

(Address of landlord)

- ☐ Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and
- ☐ Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.
- ☐ Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):

Advance Watch Company Ltd.

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of Attorney*

X **/s/ Jeffrey S. Sabin** _____
Signature of Attorney for Debtor(s)

Jeffrey S. Sabin _____
Printed Name of Attorney for Debtor(s)

Venable LLP _____
Firm Name
1270 Avenue of the Americas
New York, New York 10020

Address

Email: jssabin@venable.com
(212) 307-5500 Fax: (212) 307-5598

Telephone Number

September 30, 2015 _____

Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X **/s/ Jeffrey L. Gregg** _____
Signature of Authorized Individual

Jeffrey L. Gregg _____
Printed Name of Authorized Individual

Chief Restructuring Officer _____
Title of Authorized Individual

September 30, 2015 _____

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

☐ I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

☐ Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.)(Required by 11 U.S.C. § 110.)

Address

X _____

Date

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. §110; 18 U.S.C. §156.

Jeffrey S. Sabin
Rishi Kapoor
VENABLE LLP
1270 Avenue of the Americas
New York, New York 10020
Telephone: (212) 307-5500
Facsimile: (212) 307-5598

Andrew J. Currie (to be admitted *pro hac vice*)
VENABLE LLP
575 7th Street, NW
Washington, DC 20004
Telephone: (202) 344-4000
Facsimile: (202) 344-8300

Proposed Counsel to the Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

----- X
:
In re: : Chapter 11
:
ADVANCE WATCH COMPANY LTD., : Case No. 15-____ (____)
:
Debtor. :
:
Tax I.D. No. 38-2038061 :
----- X

----- X
:
In re: : Chapter 11
:
BINDA USA HOLDINGS, INC., : Case No. 15-____ (____)
:
Debtor. :
:
Tax I.D. No. 75-3268916 :
----- X

----- X
:
In re: : Chapter 11
:
SUNBURST PRODUCTS, INC., : Case No. 15-____ (____)
:
Debtor. :
:
Tax I.D. No. 95-3535972 :
----- X

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	:	
In re:	:	Chapter 11
	:	
GWG INTERNATIONAL, LTD.,	:	Case No. 15-____ (____)
	:	
Debtor.	:	
	:	
Tax I.D. No. 26-4222468	:	
-----	X	

**CONSOLIDATED LIST OF THE HOLDERS OF
THE DEBTORS' THIRTY (30) LARGEST UNSECURED CLAIMS**

Pursuant to Local Bankruptcy Rule 1007-2(a)(4), the following is a consolidated list of the Debtors' creditors holding the 30 largest unsecured claims (the "**Consolidated Creditor List**") based on the Debtors' unaudited books and records as of the Petition Date. The Consolidated Creditor List has been prepared in accordance with Bankruptcy Rule 1007(d) and does not include (i) persons who come within the definition of "insider" set forth in section 101(31) of the Bankruptcy Code or (ii) secured creditors, unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 50 largest unsecured claims.

The information contained herein shall not constitute an admission of liability by, nor is it binding on, the Debtors. The Debtors reserve all rights to assert that any debt or claim included herein is a disputed claim or debt, and to challenge the priority, nature, amount, or status of any such claim or debt. In the event of any inconsistencies between the summaries set forth below and the respective corporate and legal documents relating to such obligations, the descriptions in the corporate and legal documents shall control.

Rank	Name of Creditor	Complete mailing address and Telephone No., and employees, agents, or department familiar with claim	Nature of claim (trade debt, bank loan, government contracts, etc.)	Indicate if claim is contingent, unliquidated, disputed, or subject to set off	Amount of claim (if secured, also state value of security)
1	Dillard's Department Store	Don Powers, 1600 Cantrell Road Little Rock, AR 72201 PH: (501) 399-7901 don.powers@dillards.com	Customer Programs		\$532,390.78

Rank	Name of Creditor	Complete mailing address and Telephone No., and employees, agents, or department familiar with claim	Nature of claim (trade debt, bank loan, government contracts, etc.)	Indicate if claim is contingent, unliquidated, disputed, or subject to set off	Amount of claim (if secured, also state value of security)
2	G&Y Company Limited	UNIT 2608 GREENFIELD TOWER, CONCORDIA PLAZA HONG KONG, CHINA FAX: (852) 2620-6808 Winston@greatpower.ca; Elain@gny.com.hk	Trade Debt		\$481,027.82
3	State Electronics Ltd.	UNIT1013, 10/F, BLOCK B, HONG KONG INDUSTRIAL CENTRE, HONG KONG, CHINA FAX: (852) 248-12347 info@statewatches.com.hk	Trade Debt		\$463,986.90
4	Prime Time International Limited	FLAT 5, 17/F, WANG LUNG IND BLDG HONG KONG, CHINA FAX: (852) 2410-9961 Raymond Tsui raymond@primetime.com.hk	Trade Debt		\$327,688.12
5	Moore Wallace and RR Donnelley	PO BOX 13654 NEWARK, NJ 07188-0664 PH: (859) 905-5248 Jeanne Lenhof Jeanne.lenhof@rrd.com	Trade Debt		\$215,371.48
6	Itsy Bitsy Media, Inc.	114 TROUTMAN ST. #411 BROOKLYN, NY 11206 jeff@itsybitsymedia.com	Trade Debt		\$205,694.55
7	Rebel Interactive Group, LLC	P.O. BOX 223 GLASTONBURY, CT 6033 PH: 860-930-1105 bryn@rebelinteractivegroup.com	Trade Debt		\$194,242.00
8	Staffing Network LLC	3347 EAGLE WAY, CHICAGO, IL 60678 PH: 313-908-5290 billing@staffingnetwork.com,	Trade Debt		\$188,903.61

Rank	Name of Creditor	Complete mailing address and Telephone No., and employees, agents, or department familiar with claim	Nature of claim (trade debt, bank loan, government contracts, etc.)	Indicate if claim is contingent, unliquidated, disputed, or subject to set off	Amount of claim (if secured, also state value of security)
9	Precision Time	9298 SOUTH 500 WEST SANDY, UT 84070 PH: (385) 290-3135 Jvicchrilli@precisiontime.com,	Trade Debt		\$165,778.02
10	Stingmars Limited	UNIT 1212, KODAK HOUSE II, HONG KONG, CHINA FAX: 852-2865-2836 PH: 852-9632-1294 Oren Lavi oren@stingmars.com	Trade Debt		\$142,749.44
11	47440 Michigan Ave, LLC	PO BOX 673428, DETROIT, MI 48267-3428 Rhonda McKay rmckay@signatureassociates.com	Other		\$128,677.02
12	Jeff Smith Consulting, LLC	20820 ROUNDUP ROAD, ELKHORN, NE 68022 jeff.smith@jeffsmithconsulting.com,	Trade Debt		\$125,000.00
13	Publicis Kaplan Thaler	4 HERALD SQUARE, 950 SIXTH AVE 9TH FLOOR, NEW YORK, NY 10001 PH: 917-344-7604 Tom Shaffer	Trade Debt		\$123,705.00
14	Jolly Come International Limited	UNIT 1705, 17/F, APEC PLAZA HONG KONG, CHINA FAX: 852-3909-1467 sam@jollycome.com.hk,	Trade Debt		\$121,192.67
15	Deloitte & Touche LLP	Two World Financial Center, 7th floor New York, NY 10281 PH: (212) 436-3143 Michael Savarese msavarese@deloitte.com	Professional Fees		\$118,000.00
16	Douglas R. Bennett	385 WE GO CT DEERFIELD, IL 60015 bennett_d_r@yahoo.com	Trade Debt		\$115,532.98

Rank	Name of Creditor	Complete mailing address and Telephone No., and employees, agents, or department familiar with claim	Nature of claim (trade debt, bank loan, government contracts, etc.)	Indicate if claim is contingent, unliquidated, disputed, or subject to set off	Amount of claim (if secured, also state value of security)
17	ZY Holdings LLC	C/O ICONIX BRAND GROUP NEW YORK, NY 10018 PH: 212-730-0030 Marcia McLaughlin mmaclaughlin@iconixbrand.com	License Royalties		\$107,000.00
18	Allari Solutions	P.O. BOX 1627 BONITA SPRINGS, FL 34133-1627 PH: 239-896-6602 Cathy Allen callen@allari.com	Trade Debt		\$103,991.25
19	Masterson Staffing Solutions	505 HIGHWAY 169 NORTH WATERFORD PARK, SUITE 700, PLYMOUTH, MN 55441 Tracy Lazar TracyL@MastersonStaffing.com PH:(734) 677-2600	Trade Debt		\$102,638.05
20	Cindy Riccio Communications, I	1133 BROADWAY, SUITE 102 NEW YORK, NY 10010 PH: 646-205-3573 Cindy Riccio cindy@cricciocom.com	Trade Debt		\$99,619.26
21	Rodale Inc.	P.O. BOX 415173, BOSTON, MA 02241-5173 PH: 800-324-8641 RodaleBooks@cdsfulfillment.com	Trade Debt		\$91,631.09
22	HBI Branded Apparel Enterprise	HBI OAK SUMMIT,1000 E.HANES MILL RD, WINSTON-SALEM, NC 27105 PH: 336-519-3958 Don Burton Don.burton@hanes.com	License Royalties		\$80,526.24

Rank	Name of Creditor	Complete mailing address and Telephone No., and employees, agents, or department familiar with claim	Nature of claim (trade debt, bank loan, government contracts, etc.)	Indicate if claim is contingent, unliquidated, disputed, or subject to set off	Amount of claim (if secured, also state value of security)
23	Grand Glory Manufacturing Ltd.	RM1006, 10/F. RILEY HOUSE HONG KONG, CHINA FAX: (852)2425-0371 gglory@netvigator.com	Trade Debt		\$78,348.47
24	Second Nature Technologies Inc.	5075 CRAWFORD RD, DRYDEN, MI 48424-9719 PH: 810-895-9521 secondnaturetechnology@s econdnaturetechnology.com	Trade Debt		\$76,919.84
25	Burwood Products Co.	111 2ND AVENUE NE, SUITE 1250, ST. PETERSBURG, FL 33701 PH: (727) 897-5636 Barry Shapiro barry@andersongroup.com	License Royalties		\$75,000.00
26	Socialyte Collective	ROOSEVELT FIELD MALL MANAGEMENT OFFICE, REGION ID#4631 GARDEN CITY, NY 11530 PH: 917-475-8590 Michelle Johnson	Trade Debt		\$69,500.00
27	Ultimos Manufacturing PTE LTD.	16th Floor, So Tao Centre, 11-15 Kwai Sau Road, Kwai Chung, N.T. Hong Kong, China PH: (852) 9261-2063 FAX (852) 2614-1878 Alan Ho alan@ultimos-macau.com	Trade Debt		\$69,301.13
28	Conde Nast Publications	DIV. OF ADV MAGAZINE PUBLISHERS PO BOX 5350 NEW YORK, NY 10087- 5350 Lynda Maloney lynda_maloney@condenast. com	Trade Debt		\$67,249.95

Rank	Name of Creditor	Complete mailing address and Telephone No., and employees, agents, or department familiar with claim	Nature of claim (trade debt, bank loan, government contracts, etc.)	Indicate if claim is contingent, unliquidated, disputed, or subject to set off	Amount of claim (if secured, also state value of security)
29	Costco Wholesale	PO Box 34622 Vendor 37095-00 Seattle, WA 98124 PH: 425-427-7370 Jeff Beatty jbeatty@costco.com	Customer Programs	X	Contingent, unliquidated and subject to set off
30	Macys	PO Box 415774 Cincinnati, OH 45241-5774 PH: (646) 825-1535 Christa Cavanah Christa.Cavanah@macys.com	Customer Programs	X	Contingent, unliquidated and subject to set off

DECLARATION UNDER PENALTY OF PERJURY:

I, the undersigned authorized officer of the Debtor in this case, declare under penalty of perjury that I have read the foregoing Consolidated List of the Holders of the Debtors' Thirty (30) Largest Unsecured Claims and that the list is true and correct to the best of my information and belief.

Dated: New York, New York
September 30, 2015

/s/ Jeffrey L. Gregg
Jeffrey L. Gregg
Chief Restructuring Officer

**ADVANCE WATCH COMPANY LTD.
BINDA USA HOLDINGS, INC.
GWG INTERNATIONAL, LTD.
SUNBURST PRODUCTS, INC.**

Joint Unanimous Written Consent of the Boards of Directors

(Chapter 11 Filings)

July __, 2015

The undersigned, being the duly elected, qualified and acting directors of each of Advance Watch Company Ltd., a Michigan corporation ("AWC"), Binda USA Holdings, Inc., a Delaware corporation ("Binda"), GWG International, Ltd., a Delaware corporation ("GWG"), and Sunburst Products, Inc., a California corporation ("Sunburst", and together with AWC, Binda, and GWG, the "Companies"), do hereby approve and adopt the following resolutions as though adopted at a duly called and held meeting of each Board of Directors of the Companies (the "Boards") as of the date set forth above:

WHEREAS, the Boards have reviewed with management and the advisors of the Companies the current situation of the Companies, the strategic alternatives available to the Companies and the impact of the foregoing on the business of the Companies, their respective creditors, employees, and other interested parties; and

WHEREAS, the Boards have had the opportunity, in consultation with management and the advisors of the Companies, to consider fully each of the strategic alternatives available to the Companies.

NOW THEREFORE BE IT:

RESOLVED, that in the judgment of the Boards, it is desirable and in the best interests of each of the Companies, their respective creditors, employees and other interested parties, that a petition be filed by each of the Companies seeking relief under the provisions of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code");

FURTHER RESOLVED, that a petition under chapter 11 of the Bankruptcy Code ("Chapter 11") shall be filed on behalf of each of the Companies by the Chief Restructuring Officer (the "CRO") or any other officer of the applicable Company (an "Authorized Person"), and the same is hereby authorized and approved in all respects, and each Authorized Person is hereby authorized, directed and empowered, on behalf of and in the name of each Company, as applicable, to execute and verify such petition and to cause the same to be filed with the United States Bankruptcy Court for the Southern District of New York or such other federal court of competent jurisdiction that such Authorized Person shall seem necessary, appropriate or desirable (the "Bankruptcy Court");

FURTHER RESOLVED, that each Authorized Person is hereby authorized, directed and empowered to execute, verify and/or file, or cause to be executed, verified and/or filed, all

necessary documents, including, without limitation, all petitions, affidavits, schedules, motions, pleadings, lists, statements of financial affairs and other papers and to take any and all actions that such Authorized Person shall deem necessary, appropriate or desirable in connection with the proceedings under the Bankruptcy Code;

FURTHER RESOLVED, that consistent with the foregoing resolutions, each Authorized Person is hereby authorized, directed and empowered, in such Authorized Person's discretion, on behalf of and in the name of each applicable Company, to (i) prepare, execute and deliver or cause to be prepared, executed and delivered, and where necessary, appropriate or desirable, file or cause to be filed with the appropriate governmental authorities, all other agreements, instruments and documents, including but not limited to all certificates, contracts, bonds, receipts, or other papers, (ii) incur and pay or cause to be paid all fees, expenses and taxes, including without limitation, legal fees and expenses, (iii) engage such persons as such Authorized Person shall in his or her judgment determine to be necessary, appropriate or desirable, and (iv) do any and all other acts and things as such Authorized Person deems necessary, appropriate or desirable to carry out fully the intent and purposes of the foregoing resolutions and each of the transactions contemplated thereby (and the doing of any such act or thing shall be conclusive evidence that the same is deemed necessary, appropriate or desirable);

FURTHER RESOLVED, that the CRO be, and hereby is, appointed as an officer of each of the Companies to serve in such capacity for all purposes with all of the powers and duties normally associated with the position of an officer, including but not limited to evaluating and making recommendations in connection with strategic alternatives, including without limitation, refinancing of the Companies' indebtedness and/or the sale of all or substantially all of the assets of the Companies, whether via a filing under the United States Bankruptcy Code or otherwise, and directing all negotiations and connections with the senior secured lender to and other creditors of the Companies;

FUTHER RESOLVED, that any and all actions heretofore taken in the name and on behalf of each of the Companies by the Boards, any Authorized Person or any employee, agent, attorney, investment banker, accountant, advisor or other professional designated by or directed by the Boards or any Authorized Person in connection with or related to the matters set forth in or contemplated by the foregoing resolutions be, and they hereby are, adopted, confirmed, approved and ratified in all respects as the acts and deeds of the applicable Company;

FURTHER RESOLVED, that the law firm of Venable LLP ("Venable") be, and hereby is, employed as counsel for each of the Companies in connection with the commencement and maintaining of such proceedings and any other matters in connection therewith, and each Authorized Person is hereby authorized, directed and empowered to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 cases, and cause to be filed an appropriate application for authority to retain the services of Venable;

FURTHER RESOLVED, that in addition to the specific authorizations heretofore conferred upon the Authorized Persons, each of the officers of the Companies or their designees shall be, and each of them, acting alone, hereby is, authorized, in the name of, and on behalf of, the Companies, to take or cause to be taken any and all such further actions, to execute and deliver

any and all such agreements, certificates, instruments and other documents and to pay all expenses, including filing fees, in each case as in such officer or officers' judgment shall be necessary or desirable to fully carry out the intent and accomplish the purposes of the resolutions adopted herein;

FURTHER RESOLVED, that all acts, actions and transactions relating to the matters contemplated by the foregoing resolutions done in the name of and of behalf of the Companies, which acts would have been approved by the foregoing resolutions except that such acts were taken before these resolutions were adopted, are hereby in all respects approved and ratified;

FURTHER RESOLVED, that the officers of the Companies are each, individually, authorized to certify a copy of these resolutions or some or all of these resolutions.

This Unanimous Written Consent shall serve in lieu of a special meeting of each Board and the undersigned hereby waive all requirements as to notice of a meeting.

This Unanimous Written Consent may be executed in multiple counterparts and may be delivered via facsimile or electronic mail, each of which shall be deemed an original and all of which taken together shall constitute one and the same Unanimous Written Consent.

IN WITNESS WHEREOF, the undersigned have executed this consent effective as of the date first written above.



Simone Binda



Marcello Binda